



# SPYWOLF

## Security Audit Report



Completed on  
**March 1, 2023**

@SPYWOLFNETWORK



@SPYWOLFNETWORK



SPYWOLF.CO





# OVERVIEW

This audit has been prepared for **Lancelot** to review the main aspects of the project to help investors make make an informative decision during their research process.

You will find a a summarized review of the following key points:

- ✓ Contract's source code
- ✓ Owners' wallets
- ✓ Tokenomics
- ✓ Team transparency and goals
- ✓ Website's age, code, security and UX
- ✓ Whitepaper and roadmap
- ✓ Social media & online presence

“

*The results of this audit are purely based on the team's evaluation and does not guarantee nor reflect the projects outcome and goal*

- SPYWOLF Team -

”





# TABLE OF CONTENTS

---

Project Description	01
Contract Information	02
Current Stats	03
Vulnerability Check	04
Threat Levels	05
Found Threats	06-A/06-E
Good Practices	07
Tokenomics	08
Team Information	09
Website Analysis	10
Social Media & Online Presence	11
About SPYWOLF	12
Disclaimer	13



# Lancelot



## PROJECT DESCRIPTION

### According to their docs:

Lancelot, a novel DeFi platform, with innovative and unseen features. The platform will introduce Zero Knowledge (ZK) proof swap, gamified staking and crypto safety token scanning tools.

**Release Date:** Presale starts in March, 2023

**Category:** ZK Swap/Staking



# CONTRACT INFO

Token Name  
Lancelot

Symbol  
LANCE

Contract Address  
0xB57C4fEBAE5F8C68Bd45D676317Ec97Ff38911E0

Network  
Arbitrum

Language  
Solidity

Deployment Date  
March 01, 2023

Verified?  
Yes

Total Supply  
37,000,000,000,000

Status  
Not launched

## TAXES

Buy Tax  
**none**

Sell Tax  
**none**

\*Taxes can be changed in future



## Our Contract Review Process

The contract review process pays special attention to the following:

- ✓ Testing the smart contracts against both common and uncommon vulnerabilities
- ✓ Assessing the codebase to ensure compliance with current best practices and industry standards.
- ✓ Ensuring contract logic meets the specifications and intentions of the client.
- ✓ Cross referencing contract structure and implementation against similar smart contracts produced by industry leaders.
- ✓ Thorough line-by-line manual review of the entire codebase by industry experts.

### Blockchain security tools used:

- OpenZeppelin
- Mythril
- Solidity Compiler
- Hardhat





# VULNERABILITY CHECK

Design Logic	Passed
Compiler warnings.	Passed
Private user data leaks	Passed
Timestamp dependence	Passed
Integer overflow and underflow	Passed
Race conditions and reentrancy. Cross-function race conditions	Passed
Possible delays in data delivery	Passed
Oracle calls	Passed
Front running	Passed
DoS with Revert	Passed
DoS with block gas limit	Passed
Methods execution permissions	Passed
Economy model	Passed
Impact of the exchange rate on the logic	Passed
Malicious Event log	Passed
Scoping and declarations	Passed
Uninitialized storage pointers	Passed
Arithmetic accuracy	Passed
Cross-function race conditions	Passed
Safe Zeppelin module	Passed
Fallback function security	Passed



# THREAT LEVELS

When performing smart contract audits, our specialists look for known vulnerabilities as well as logical and access control issues within the code. The exploitation of these issues by malicious actors may cause serious financial damage to projects that failed to get an audit in time. We categorize these vulnerabilities by the following levels:

## High Risk

---

Issues on this level are critical to the smart contract's performance/functionality and should be fixed before moving to a live environment.

## Medium Risk

---

Issues on this level are critical to the smart contract's performance/functionality and should be fixed before moving to a live environment.

## Low Risk

---

Issues on this level are minor details and warning that can remain unfixed.

## Informational

---

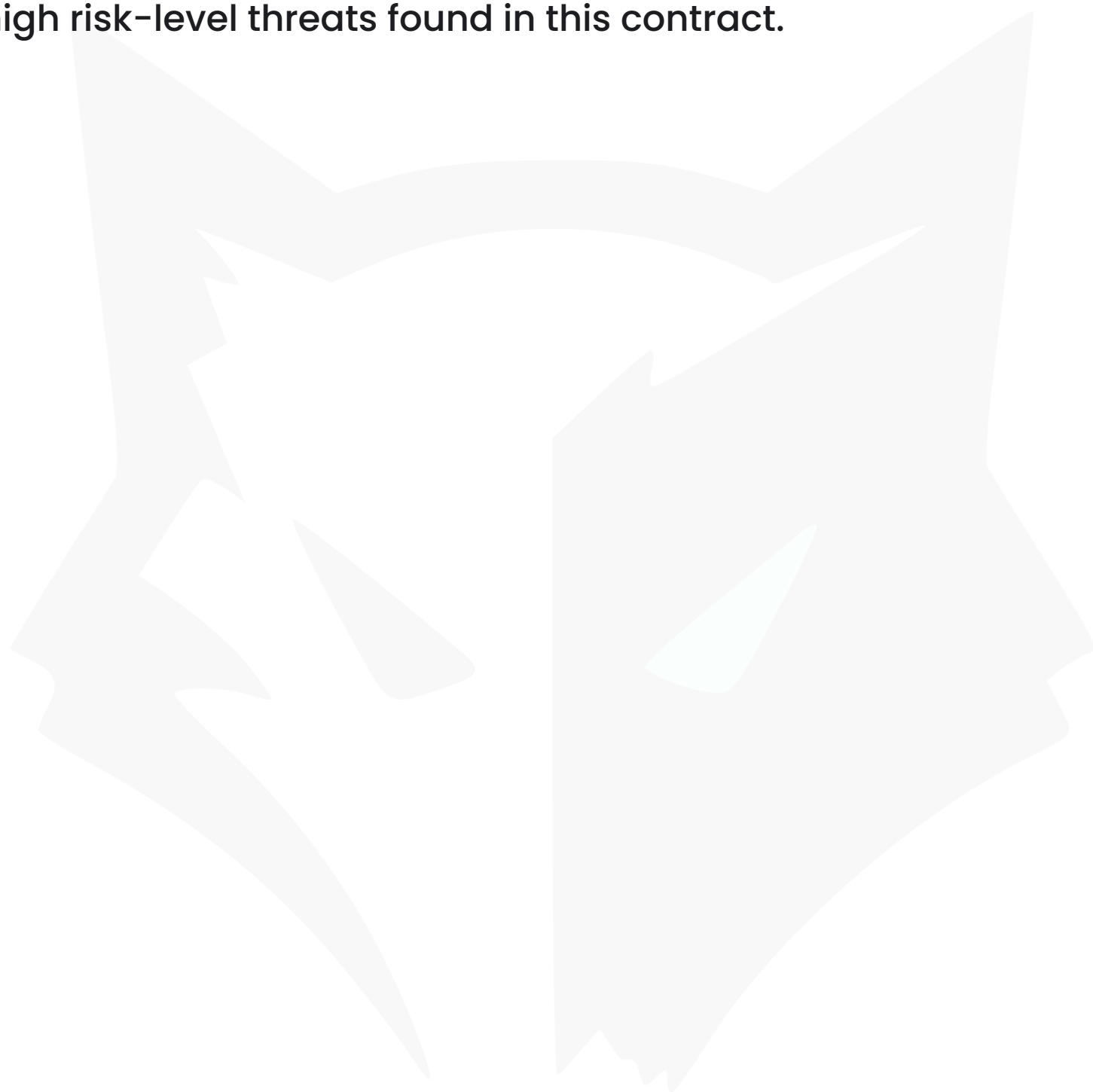
Information level is to offer suggestions for improvement of efficacy or security for features with a risk free factor.



# FOUND THREATS

## High Risk

No high risk-level threats found in this contract.







# FOUND THREATS

## ⚠ Medium Risk

Owner can blacklist address.

Blacklisted addresses are unable to buy/sell/transfer the native token.

```
function setProtection(address _wallet) external onlyOwner {
    require(_wallet != lpPair && _wallet != address(dexRouter), "Invalid wallets");
    protected[_wallet] = 1;
}

function _transfer(
    address from,
    address to,
    uint256 amount
) internal override {
    .....
    if (tradingActiveTime > 0 && !_isExcludedFromFees[from] && !_isExcludedFromFees[to]) {
        require(protected[from] == 0, "wallet protection enabled, please contact support");
    }
    .....
}
```



# FOUND THREATS

## ⚠ Low Risk

Liquidity pair is not assigned to the boolean mapping 'pairs' which is used by contract's logic to distinguish buys/sells.

```
function launchWithLP() external payable onlyOwner {
    require(tradingActiveTime == 0);

    address _lpPair = IDexFactory(dexRouter.factory()).createPair(dexRouter.WETH(), address(this));
    lpPair = _lpPair;
    IERC20(_lpPair).approve(address(dexRouter), type(uint256).max);

    dexRouter.addLiquidityETH{value: address(this).balance}
    (address(this), balanceOf(address(this)), 0, 0, msg.sender, block.timestamp);

    buyTaxEnabled = true;
    sellTaxEnabled = true;
    tradingActiveTime = block.timestamp;
}

function manualLaunch(address pair) external onlyOwner {
    require(tradingActiveTime == 0);
    require(pair != address(0), "Requires a pair address");

    lpPair = pair;
    IERC20(pair).approve(address(dexRouter), type(uint256).max);

    buyTaxEnabled = true;
    sellTaxEnabled = true;
    tradingActiveTime = block.timestamp;
}
```

- Recommendation:
  - Consider auto assigning the current liquidity pair to the pairs boolean mapping.



# FOUND THREATS

## Informational

Owner can exclude address from fees.

Addresses excluded from fees won't be charged any taxes (if taxes are enabled) on their transfers.

```
function excludeFromFees(address account, bool excluded) public onlyOwner {  
    _isExcludedFromFees[account] = excluded;  
    emit ExcludeFromFees(account, excluded);  
}
```

External tokens and ETH can be withdrawn from the contract and can be initiated from anyone.

The withdrawn tokens will be deposited in current taxAddress1.

```
function withdrawStuckETH() external {  
    bool success;  
    (success, ) = address(taxAddress1).call{value: address(this).balance}("");  
}  
  
function withdrawStuckTokens() external {  
    require(!swapEnabled, "Can't withdraw tokens while swap enabled");  
    super._transfer(address(this), taxAddress1, balanceOf(address(this)));  
}
```



# FOUND THREATS

## Informational

Owner can enable/disable buy and sell taxes.  
Buy and sell taxes can be either none or 7%.  
Combined buy+sell=14%.

```
function disableBuyTax() external onlyOwner {  
    buyTaxEnabled = false;  
}  
  
function enableBuyTax() external onlyOwner {  
    buyTaxEnabled = true;  
}  
  
function disableSellTax() external onlyOwner {  
    sellTaxEnabled = false;  
}  
  
function enableSellTax() external onlyOwner {  
    sellTaxEnabled = true;  
}  
  
function getSellFees() public view returns (uint256) {  
    if(!sellTaxEnabled) return 0;  
    return 7;  
}  
  
function getBuyFees() public view returns (uint256) {  
    if(!buyTaxEnabled) return 0;  
    return 7;  
}
```



RECOMMENDATIONS FOR

# GOOD PRACTICES

---

1

Consider fundamental tradeoffs

2

Be attentive to blockchain properties

3

Ensure careful rollouts

4

Keep contracts simple

5

Stay up to date and track development

## Lancelot

### GOOD PRACTICES FOUND

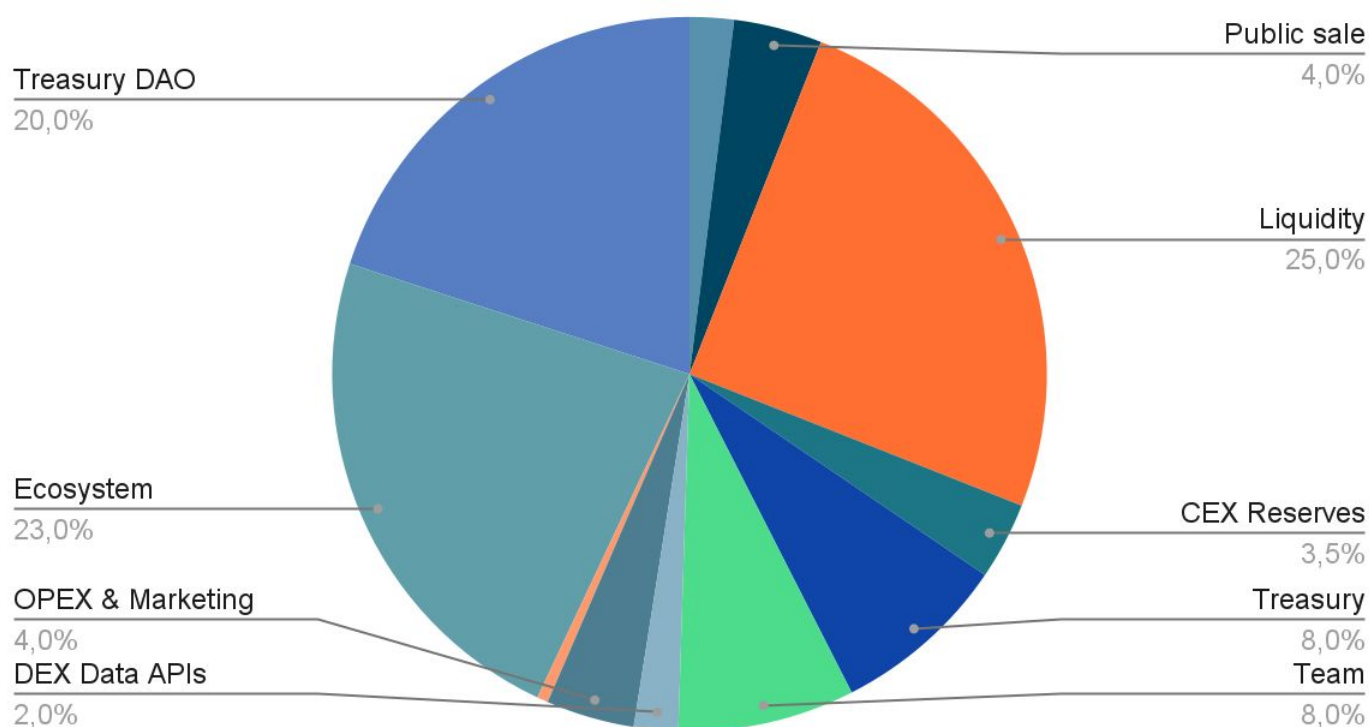
- ✓ The owner cannot mint new tokens after deployment
- ✓ The owner cannot set a transaction limit



The following tokenomics are based on the project's docs page:

- 2% - Private sale
- 4% - Public sale
- 25% - Liquidity
- 3.5% - CEX Reserves
- 8% - Treasury (multi sig)
- 8% - Team (vested)\*
- 2% - DEX Data APIs
- 4% - OPEX/CAPEX & Marketing
- 0.5% - Airdrop & Competitions
- 23% - Vested for ecosystem incentives\*
- 20% - Treasury DAO (vested)\*

### Tokens distribution



\*Additional information about vesting periods can be found in project's docs page:  
<https://www.lancelot.exchange/docs/tokenomics>

TOKENOMICS



# THE TEAM

! The team is  
anonymous

## KYC INFORMATION

! No KYC

We recommend the team to get a KYC in order to ensure trust and transparency within the community.







# WEBSITE

## Website URL

<https://www.lancelot.exchange/>

## Domain Registry

<https://www.namecheap.com/>

## Domain Expiration

Expires on 2024-02-25

## Technical SEO Test

Passed

## Security Test

Passed. SSL certificate present

## Design

Very nice design with appropriate color scheme and graphics.

## Content

The information helps new investors understand what the product does right away. No grammar mistakes found.

## Whitepaper

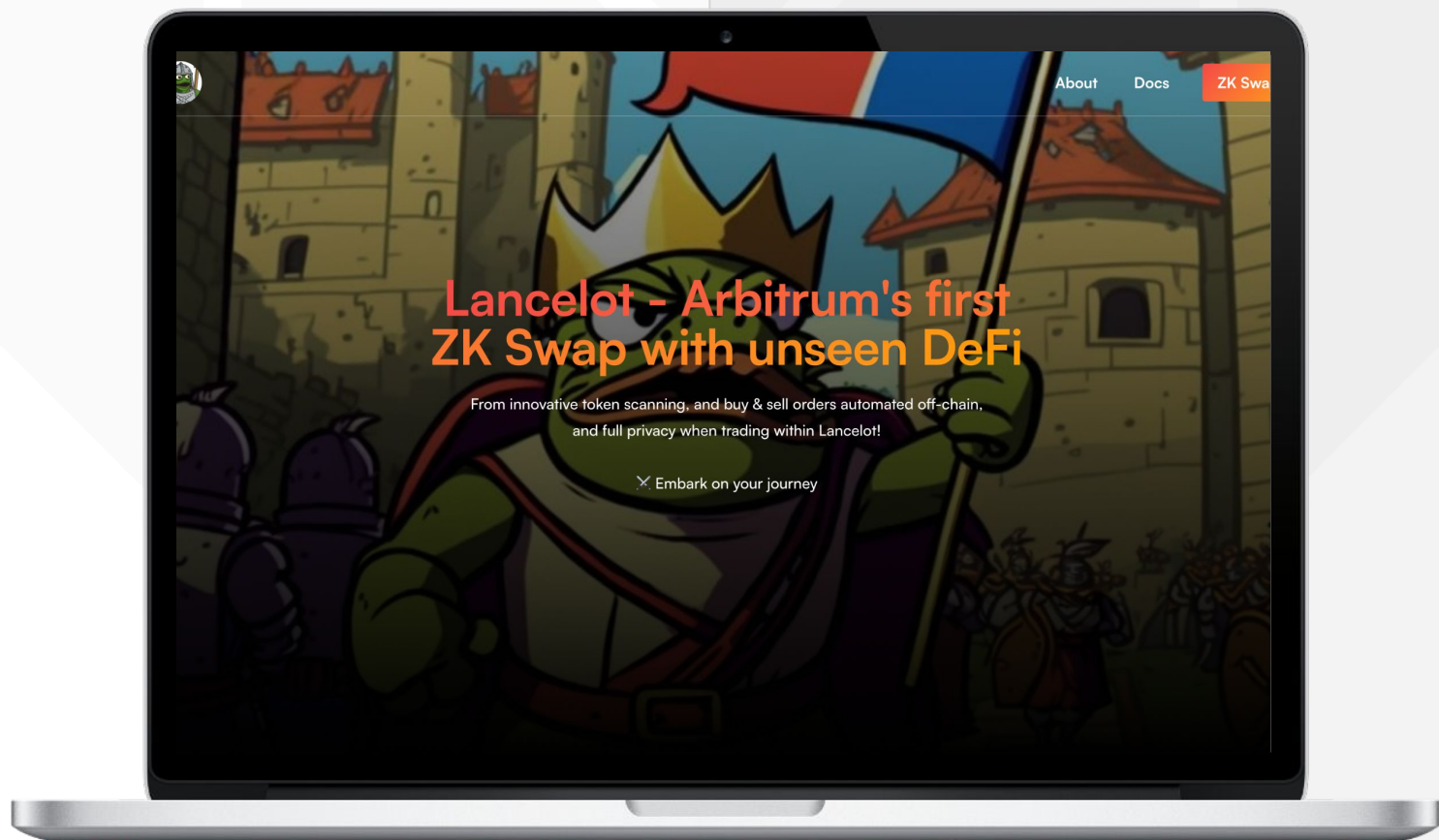
Information can be found in project's Docs page, which is well written and explanatory.

## Roadmap

Yes, goals set.

## Mobile-friendly?

Yes



# lancelot.exchange

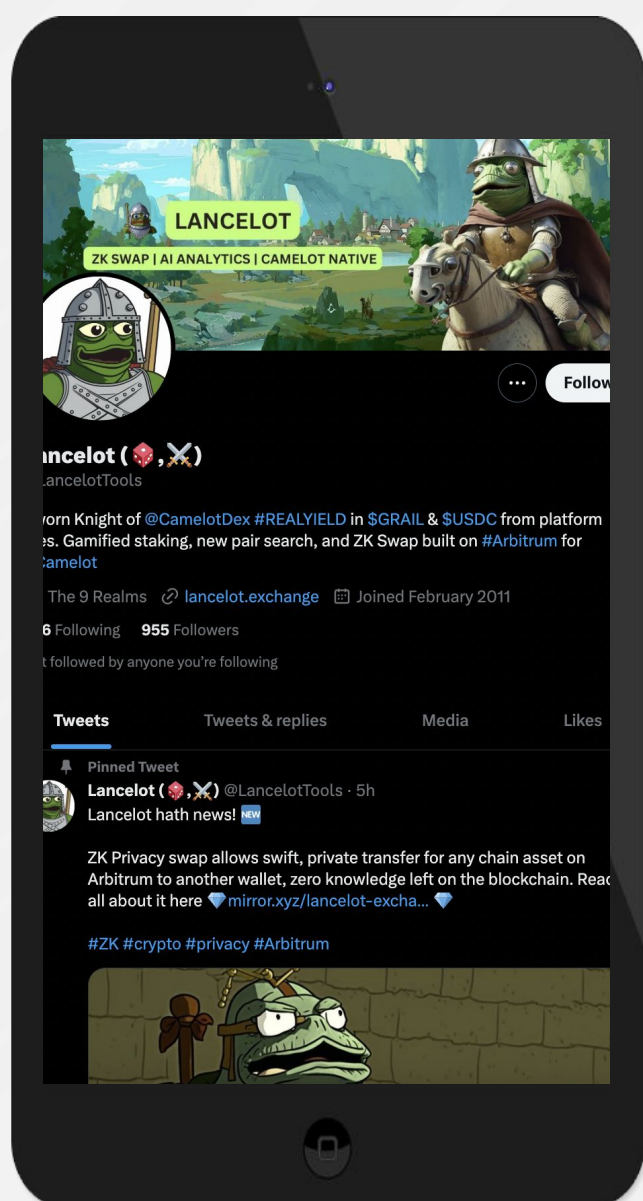


# SOCIAL MEDIA & ONLINE PRESENCE



## ANALYSIS

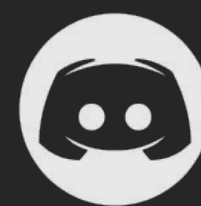
Project's social media pages are active with organic users.



### Twitter

@LancelotTools

- 926 followers
- Very active
- Posts frequently



### Discord

<https://discord.com/invite/lancelottools>

- 499 members
- Active members
- Active mods



### Telegram

@LancelotArbitrum

- 137 members
- Few active members
- Active mods



### Medium

- Not available



# SPYWOLF

## CRYPTO SECURITY

Audits | KYCs | dApps  
Contract Development

# ABOUT US

We are a growing crypto security agency offering audits, KYCs and consulting services for some of the top names in the crypto industry.

- ✓ OVER 400 SUCCESSFUL CLIENTS
- ✓ MORE THAN 500 SCAMS EXPOSED
- ✓ MILLIONS SAVED IN POTENTIAL FRAUD
- ✓ PARTNERSHIPS WITH TOP LAUNCHPADS, INFLUENCERS AND CRYPTO PROJECTS
- ✓ CONSTANTLY BUILDING TOOLS TO HELP INVESTORS DO BETTER RESEARCH

To hire us, reach out to  
[contact@spywolf.co](mailto:contact@spywolf.co) or  
[t.me/joe\\_SpyWolf](https://t.me/joe_SpyWolf)

## FIND US ONLINE



[SPYWOLF.CO](https://spywolf.co)



[@SPYWOLFNETWORK](https://t.me/SPYWOLFNETWORK)



[@SPYWOLFNETWORK](https://twitter.com/SPYWOLFNETWORK)



# Disclaimer

This report shows findings based on our limited project analysis, following good industry practice from the date of this report, in relation to cybersecurity vulnerabilities and issues in the framework and algorithms based on smart contracts, overall social media and website presence and team transparency details of which are set out in this report. In order to get a full view of our analysis, it is crucial for you to read the full report.

While we have done our best in conducting our analysis and producing this report, it is important to note that you should not rely on this report and cannot claim against us on the basis of what it says or doesn't say, or how we produced it, and it is important for you to conduct your own independent investigations before making any decisions. We go into more detail on this in the disclaimer below – please make sure to read it in full.

## **DISCLAIMER:**

By reading this report or any part of it, you agree to the terms of this disclaimer. If you do not agree to the terms, then please immediately cease reading this report, and delete and destroy any and all copies of this report downloaded and/or printed by you. This report is provided for information purposes only and on a non-reliance basis, and does not constitute investment advice.

No one shall have any right to rely on the report or its contents, and SpyWolf and its affiliates (including holding companies, shareholders, subsidiaries, employees, directors, officers and other representatives) (SpyWolf) owe no duty of care towards you or any other person, nor does SpyWolf make any warranty or representation to any person on the accuracy or completeness of the report.

The report is provided "as is", without any conditions, warranties or other terms of any kind except as set out in this disclaimer, and SpyWolf hereby excludes all representations, warranties, conditions and other terms (including, without limitation, the warranties implied by law of satisfactory quality, fitness for purpose and the use of reasonable care and skill) which, but for this clause, might have effect in relation to the report. Except and only to the extent that it is prohibited by law, SpyWolf hereby excludes all liability and responsibility, and neither you nor any other person shall have any claim against SpyWolf, for any amount or kind of loss or damage that may result to you or any other person (including without limitation, any direct, indirect, special, punitive, consequential or pure economic loss or damages, or any loss of income, profits, goodwill, data, contracts, use of money, or business interruption, and whether in delict, tort (including without limitation negligence), contract, breach of statutory duty, misrepresentation (whether innocent or negligent) or otherwise under any claim of any nature whatsoever in any jurisdiction) in any way arising from or connected with this report and the use, inability to use or the results of use of this report, and any reliance on this report. The analysis of the security is purely based on the smart contracts, website, social media and team.

No applications were reviewed for security. No product code has been reviewed.